

Rand Logistics, Inc.

Rand Logistics Takes Delivery of Newest Canadian Flagged Self-Unloader

Free Cash Flow Per Basic Share at the Current Fx Rate Projected to Increase by \$0.18 to \$0.22 Annually

New York, NY – October 1, 2015 -Rand Logistics, Inc. (NASDAQ: RLOG) (“Rand”) today announced that it has taken delivery of its newest Canadian self-unloading vessel. The new vessel will have the largest carrying capacity of any existing river class self-unloader and is anticipated to be the most efficient vessel of its class on the Great Lakes.

“This vessel is the first new river class self-unloader to be introduced into Great Lakes service in over 40 years and will arrive in Canada in approximately 45 days,” commented Scott Bravener, President of Rand’s Lower Lakes Towing subsidiary. “This additional capacity reaffirms the Company’s commitment to support the growth of its customers and further solidifies our position as the premier service provider in the Canadian river class market.”

The new addition increases the size of Rand’s fleet to 16, including 10 Canadian flagged and 6 U.S. flagged vessels, and supports recent new long-term contracts, which took effect in April 2015.

“As reported in our first quarter fiscal 2016 financials, the new vessel will service existing business that is presently being delivered through a third party time charter, resulting in minimal profit to Rand,” commented Mark Hiltwein Rand’s CFO. “We anticipate transferring tonnage to our new vessel at or near the time the third party time charter agreement expires. Once fully utilized, we expect per day profitability generated from our newest vessel to exceed that of any of our existing assets.”

Hiltwein added, “Since we announced the project in March 2014, we have been incurring higher debt and interest costs without the benefit of any earnings from this investment. As a result of the final shipyard vessel payment, offset by the cash generation of the business thus far in the 2015 sailing season, we are expecting that our September 30, 2015 debt balance will increase by approximately \$10 million from the prior quarter end. We estimate that the new vessel will increase our overall return on invested capital by approximately 1% and our free cash flow per basic shares outstanding at the current Fx rate by between \$0.18 and \$0.22 on a full year basis.”

About Rand Logistics Inc.

Rand Logistics, Inc. is a leading provider of bulk freight shipping services throughout the Great Lakes region. Through its subsidiaries, the Company operates a fleet of four conventional bulk carriers and twelve self-unloading bulk carriers including three tug/barge units. The Company is the only carrier able to offer significant domestic port-to-port services in both Canada and the U.S. on the Great Lakes. The Company's vessels operate under the U.S. Jones Act – which reserves domestic waterborne commerce to vessels that are U.S. owned, built and crewed, – and the Canada Coasting Trade Act – which reserves domestic waterborne commerce to Canadian registered and crewed vessels that operate between Canadian ports.

www.randlogisticsinc.com

Forward-Looking Statements

This press release contains forward-looking statements. For all forward-looking statements, we claim the protection of the Safe Harbor for Forward-Looking Statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy or are otherwise beyond our control and some of which might not even be anticipated. Future events and actual results, affecting our strategic plan as well as our financial position, results of operations and cash flows, could differ materially from those described in or contemplated by the forward-looking statements. Important factors that contribute to such risks include, but are not limited to, the effect of an economic downturn in certain of our markets; the weather conditions on the Great Lakes; and our ability to maintain and replace our vessels as they age.

For a more detailed description of these uncertainties and other factors, please refer to Rand's filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K filed on June 11, 2015.

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